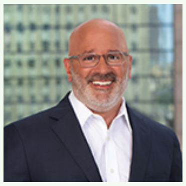
PRIVATE WEALTH MANAGEMENT INSIGHTS

NAVIGATING THE EVOLUTION OF PRIVATE WEALTH MANAGEMENT

For more than 30 years, Dan Fasciano, GW&K's Director of Private Wealth Management, has guided individuals, families, and institutions toward achieving their financial goals. Here, he shares how the industry has changed, what clients are asking today, and the advice he gives those planning for the future.



DANIEL J. FASCIANO, CFA, CMT, CAIA

Director, Private Wealth Management

Q: How has private wealth management evolved over the last 20 years?

Dan Fasciano: Twenty years ago, clients often relied on advisors primarily for asset allocation and security selection. While the need for comprehensive investment advice in an increasingly complex landscape remains the cornerstone, clients today require more. We guide our clients through their complete financial journey, including lifestyle planning, wealth transfer, tax-efficient delivery, asset titling, charitable giving, and Social Security strategies.

At GW&K, active investment management remains core to our identity, but we understand the broader client dynamic and have evolved to meet those needs.

Q: What does modern wealth management planning look like in practice?

Dan: It begins with personalized, goal-driven advice.

Customized Investment Approach

We employ a disciplined process combining independent research, risk management, and an understanding of each client's objectives. By building diversified portfolios, we aim to deliver consistent returns while mitigating risk.

Beyond Performance

Modern wealth management extends beyond returns, however. We develop tailored plans considering retirement, estate planning, tax implications, and intergenerational transfers. Even details like asset titling and legal documentation matter.

Relationships at the Core

While technology enables secure, real-time information sharing, many clients still value face-to-face connection. We adapt to each client's communication style and focus on building long-term relationships, empowering them to make informed decisions.

Q: Are there any themes or concerns that clients raise most often?

Dan: While each person is unique, there are common themes we hear from many. Most relate to gaining the confidence to live the lifestyle of their choosing during retirement while navigating the complexities along the way. We often serve as a sounding board for decisions related to large purchases, extensive travel plans, second homes, and supporting family members.

Similarly, we are often brought into the discussion about generational wealth transfer in a targeted and efficient way.

Using sophisticated modeling, we are able to project cash flow, income, and expenses throughout retirement, factoring in Social Security, pensions, investment returns, and health care. This enables the people we work with to make better informed, confident decisions.

Q: GW&K is known for active management, but you also employ passive investing techniques. How do you balance the two?

Dan: We design custom solutions. Active management offers opportunities for outperformance in many markets, and we leverage our investment teams where we believe it adds value. At the same time, access to direct indexing and passive strategies has transformed the landscape. Particularly for tax-sensitive investors, deciding between active or passive approaches — and choosing the right vehicles, whether securities, ETFs, or funds — is a critical part of our work.

Q: How has technology changed the landscape?

Dan: Technology has improved both analysis and client experience. We now run sophisticated projections on returns, spending, taxes, and gifting, which enhance planning conversations. Clients also benefit from real-time, digital access to their financial information. Whether viewing their entire financial picture or drilling into a single strategy, clients can access what they need when they want it, often from their phones. These tools make financial health easier to monitor and keep clients motivated to stay on track.

Q: What differentiates GW&K from peers?

Dan: After 50 years in the business, we continue to evolve with our clients. Acting as a fiduciary — always putting clients' interests first — defines us. Clients also value our ongoing commitment to active investment management, which has become increasingly rare.

We've invested heavily in wealth planning expertise, client service, and technology. The combination of rigorous investment discipline, holistic planning, and strong relationships sets us apart.

Q: What advice would you give younger clients starting their financial journey?

Dan: It's never too early to begin. Becoming financially literate and aligning income with expenses lays the groundwork. From there, creating a thoughtful plan for long-term savings and discretionary spending is key. Understanding one's personal "financial IQ" — strengths and weaknesses — helps build a strong foundation for future wealth.

At GW&K, we are passionate about helping clients at every stage, whether young professionals, retirees, or families seeking to preserve and grow wealth.

GW&K'S PRIVATE WEALTH MANAGEMENT TEAM

Our team of private wealth advisors can help you manage your assets and plan for the future. Our Private Wealth services include guidance on wealth transfer planning, lifestyle, and overall asset allocation. We encourage you to get in touch with us for more information about how we can help. *Please visit our website*.

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